

1 BILL NO. S-80-05-06

2 SPECIAL ORDINANCE NO. S- 52-80

3
4 AN ORDINANCE authorizing the City of
5 Fort Wayne to issue its "Economic De-
6 velopment First Mortgage Revenue Bonds,
7 Series 1980 (Teco, Inc. Project #2)" and
8 approving other actions in respect thereto.

9 WHEREAS, the Fort Wayne Economic Development Com-
10 mission has rendered its Project Report for the Teco, Inc.
11 Project #2 regarding the financing of proposed economic de-
12 velopment facilities for Teco, Inc. and the Fort Wayne Plan-
13 ning Commission has commented favorably thereon; and

14 WHEREAS, the Fort Wayne Economic Development Com-
15 mission conducted a public hearing on May 1, 1980, and also
16 adopted a resolution on May 1, 1980, which Resolution has
17 been transmitted hereto, finding that the financing of cer-
18 tain economic development facilities of Teco, Inc. complies
19 with the purposes and provisions of I.C. 18-6-4.5 and that
20 such financing will be of benefit to the health and welfare
21 of the City of Fort Wayne and its citizens; and

22 WHEREAS, the Fort Wayne Economic Development Com-
23 mission has heretofore approved and recommended the adoption
24 of this form of Ordinance by this Common Council and has ap-
25 proved the forms of and has transmitted for approval by the
26 Common Council the Equipment Loan Agreement, Note and Security
27 Agreement and Indenture of Trust; now therefore,

28 BE IT ORDAINED BY THE COMMON COUNCIL OF THE CITY OF
29 FORT WAYNE, INDIANA, THAT:

30 SECTION 1. It is hereby found that the financing
31 of the economic development facilities referred to in the
32 Equipment Loan Agreement approved by the Fort Wayne Economic
Development Commission and presented to this Common Council,

the issuance and sale of revenue bonds, the loan of the proceeds of the revenue bonds to Teco, Inc. for the acquisition of such facilities, the payment of the revenue bonds by the note payments of Teco, Inc. under the Equipment Loan Agreement and Note, and the securing of said bonds by granting a security interest in such facilities to the Trustee under the Security Agreement and Indenture of Trust complies with the purposes and provisions of I.C. 18-6-4.5 and will be of benefit to the health and welfare of the City of Fort Wayne and its citizens.

SECTION 2. The final forms of the Equipment Loan Agreement, Note, and Security Agreement and Indenture of Trust approved by the Fort Wayne Economic Development Commission are hereby approved and all such documents (herein collectively referred to as the "Financing Agreement" referred to in I.C. 18-6-4.5), shall be incorporated herein by reference and shall be inserted in the minutes of the Common Council and kept on file by the Clerk.

SECTION 3. The City of Fort Wayne shall issue its Economic Development First Mortgage Revenue Bonds, Series 1980 (Teco, Inc. Project #2), in the total principal amount of One Hundred Fifty Thousand Dollars (\$150,000) for the purpose of procuring funds to pay the costs of acquisition and equipping of the economic development facilities as more particularly set out in the Security Agreement and Indenture of Trust and Equipment Loan Agreement incorporated herein by reference, which bonds will be payable as to principal, premium, if any, and interest from the note payments made by Teco, Inc. under the Equipment Loan Agreement and Note or as otherwise provided in the above described Security Agreement

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3 and Indenture of Trust. The Bonds shall never constitute
4 a general obligation of, an indebtedness of, or a charge
5 against the general credit of the City of Fort Wayne.

6 SECTION 4. The Mayor, Clerk and/or Controller are
7 authorized and directed to sell such bonds to the purchasers
8 thereof at a rate of interest on the bonds not to exceed 12%
9 per annum and at a price not less than 100% of the principal
10 amount thereof.

11 SECTION 5. The Mayor and Clerk are authorized and
12 directed to execute the documents constituting the Financing
13 Agreement approved herein on behalf of the City and any other
14 document which may be necessary or desirable to consummate
15 the transaction, including the bonds authorized herein. The
16 signatures of the Mayor and Clerk on the bonds may be facsimile
17 signatures. The Clerk is authorized to arrange for delivery
18 of such Bonds to the Trustee named in the Security Agreement
19 and Indenture of Trust, payment for which will be made to the
20 Trustee named in the Security Agreement and Indenture of Trust
21 and delivered by the Trustee to the purchasers thereof.


22 SECTION 6. The provisions of this Ordinance and the
23 Security Agreement and Indenture of Trust securing the bonds
24 shall constitute a contract binding between the City of Fort
25 Wayne and the holder of the Economic Development First Mortgage
26 Revenue Bonds, Series 1980 (Teco, Inc. Project #2), and after
27 the issuance of said bonds, this Ordinance shall not be re-
28 pealed or amended in any respect which would adversely affect
29 the rights of such holders so long as any of said bonds or the
30 interest thereon remains unpaid.
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SECTION 7. This Ordinance shall be in full force and effect from and after its passage and signing by the Mayor.



COUNCILMAN

APPROVED AS TO FORM AND
LEGALITY MAY 13, 1980.


JOHN E. HOFFMAN
City Attorney

Read the first time in full and on motion by Stier, seconded by East, and duly adopted, read the second time by title and referred to the Committee Finance (and the City Plan Commission for recommendation) and Public Hearing to be held after due legal notice, at the Council Chambers, City-County Building, Fort Wayne, Indiana, on _____, 19____, at _____ o'clock _____ M., E.S.T.

DATE: 5-12-80

Charles W. Westerman
CHARLES W. WESTERMAN
CITY CLERK

Read the third time in full and on motion by Stier, seconded by East, and duly adopted, placed on its passage. PASSED (~~LOSE~~) by the following vote:

	<u>AYES</u>	<u>NAYS</u>	<u>ABSTAINED</u>	<u>ABSENT</u>	<u>TO-WIT:</u>
<u>TOTAL VOTES</u>	<u>9</u>	_____	_____	_____	_____
<u>BURNS</u>	<u>✓</u>	_____	_____	_____	_____
<u>EISBART</u>	<u>✓</u>	_____	_____	_____	_____
<u>GIAQUINTA</u>	<u>✓</u>	_____	_____	_____	_____
<u>NUCKOLS</u>	<u>✓</u>	_____	_____	_____	_____
<u>SCHMIDT, D.</u>	<u>✓</u>	_____	_____	_____	_____
<u>SCHMIDT, V.</u>	<u>✓</u>	_____	_____	_____	_____
<u>SCHOMBURG</u>	<u>✓</u>	_____	_____	_____	_____
<u>STIER</u>	<u>✓</u>	_____	_____	_____	_____
<u>TALARICO</u>	<u>✓</u>	_____	_____	_____	_____

DATE: 5-20-80

Charles W. Westerman
CHARLES W. WESTERMAN - CITY CLERK

Passed and adopted by the Common Council of the City of Fort Wayne, Indiana, as (ZONING MAP) (~~GENERAL~~) (~~ANNEXATION~~) (SPECIAL) (APPROPRIATION) ORDINANCE (RESOLUTION) No. 8-52-80 on the 20th day of May, 1980.

ATTEST:
Charles W. Westerman
CHARLES W. WESTERMAN - CITY CLERK

(SEAL)
Clarence A. Schmidt
PRESIDING OFFICER

Presented by me to the Mayor of the City of Fort Wayne, Indiana, on the 21st day of May, 1980, at the hour of 11:30 o'clock A M., E.S.T.

Charles W. Westerman
CHARLES W. WESTERMAN - CITY CLERK

Approved and signed by me this 21st day of May 1980 at the hour of 12:30 o'clock P M., E.S.T.

Winfield C. Moses, Jr.
WINFIELD C. MOSES, JR.
MAYOR

BILL NO. S-80-05-06

REPORT OF THE COMMITTEE ON FINANCE

WE, YOUR COMMITTEE ON FINANCE TO WHOM WAS REFERRED AN
ORDINANCE authorizing the City of Fort Wayne to issue its "Economic
Development First Mortgage Revenue Bonds, Series 1980
(Teco, Inc. Project #2)" and approving other actions in
respect thereto

HAVE HAD SAID ORDINANCE UNDER CONSIDERATION AND BEG LEAVE TO REPORT
BACK TO THE COMMON COUNCIL THAT SAID ORDINANCE Do PASS.

JAMES S. STIER, CHAIRMAN.

MARK GLAQUINTA, VICE CHAIRMAN

BEN EISBART

PAUL M. BURNS

DONALD J. SCHMIDT

5-20-80
DATE 5-20-80 CONCURRED IN
CHARLES W. WESTERMAN, CITY CLERK

14

RESOLUTION

FORT WAYNE ECONOMIC DEVELOPMENT COMMISSION
FORT WAYNE, INDIANA

BE IT RESOLVED BY THE FORT WAYNE ECONOMIC
DEVELOPMENT COMMISSION THAT:

Section 1. It finds that the proposed financing of economic development facilities referred to in the form of the Financing Agreement (as defined in the Minutes) presented to this meeting for Teco, Inc., as user, complies with the purposes and provisions of I.C. 18-6-4.5 and will be of benefit to the health and welfare of the City of Fort Wayne and its citizens.

Section 2. The final forms of Loan Agreement, Mortgage and Indenture of Trust, Security Agreement and Indenture of Trust and Equipment Loan Agreement together with a proposed form of Ordinance for the Common Council presented to this meeting are hereby approved.

Section 3. The proposed economic development facilities will not have an adverse competitive effect on any similar facilities already under construction or in operation in the City of Fort Wayne, Indiana.

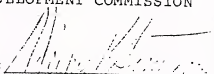
Section 4. The Secretary shall initial and then insert a copy of the forms of documents approved by this Resolution in the Minute Book of this Commission.

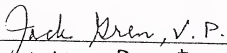
Section 5. A copy of this Resolution and the other form of documents approved by this Resolution and the proposed form of Ordinance shall be presented in their final form by counsel for the Economic Development Commission or by any member of this Commission to the Clerk for presentation to the Common Council.

Adopted this 1st day of May, 1980.

FORT WAYNE ECONOMIC
DEVELOPMENT COMMISSION

BY:


Wayne P. Simerman, President


Jack Kren, V.P.
Acting Secretary

DIGEST SHEET

TITLE OF ORDINANCE: Special

L-80-05-06

DEPARTMENT REQUESTING ORDINANCE: Economic Development Commission

SYNOPSIS OF ORDINANCE: An Ordinance authorizing the City of Fort Wayne
to issue its "Economic Development First Mortgage Revenue Bonds, Series
1980 (Teco, Inc. Project #2)" and approving other actions in respect
thereto.

EFFECT OF PASSAGE: The issuance and sale of revenue bonds for the
acquisition, construction and equipping of facilities.

EFFECT OF NON-PASSAGE: Non-construction of facilities.

MONEY INVOLVED (DIRECT COSTS, EXPENDITURES, SAVINGS): \$ 150,000.00

ASSIGNED TO COMMITTEE: _____